

PRESS RELEASE
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BaltCap is the leading independent private equity firm focusing on small and midmarket buyout and expansion capital investments in the Baltic States.

BaltCap has strong presence in all three Baltic countries with local offices and experienced team of 16 professionals.

Since 1995, BaltCap has been managing private equity and venture capital funds with total capital of over EUR 260 million and has made more than 60 investments.

BaltCap is a member of European Private Equity & Venture Capital Association (www.evca.eu), Estonian Private Equity and Venture Capital Association (www.estvca.ee), Latvian Venture Capital Association (www.lvca.lv) and Lithuanian Venture Capital Association (www.vca.lt).

BaltCap is a signatory of the United Nations Principles for Responsible Investment (UNPRI) since 2008.



BaltCap invests in Pure Chocolate

The leading Baltic private equity fund manager BaltCap has signed an investment agreement with one of the most remarkable Latvian chocolate market players Pure Chocolate to finance fast growth of the company.

Pure Chocolate is a chocolate truffles and other chocolate products producer with a strong market position in Latvia and sales to 20 export markets globally. The company reached EUR 3.35 million turnover in 2014. The fast growth story of Pure Chocolate has been based on high quality chocolate products, professional team and strong brand.

“We are very satisfied with reaching an agreement with BaltCap. Additional investment will help us accelerate our growth, strengthen Pure Chocolate brand in existing markets as well as pursue new export markets,” says Pēteris Žimants, Chairman of the Board of Pure Chocolate.

“We are happy to announce that our talks with Pure Chocolate have resulted in a signed cooperation agreement. In our eyes, Pure Chocolate is a very attractive player in food sector with a large growth potential. The company combines several factors crucial for success – experienced entrepreneurs, high quality products, well-established brand and growing industry. We are honored that Pure Chocolate has chosen BaltCap as a partner for further growth and we believe that fueled with BaltCap investment and contact network, Pure Chocolate will continue to grow at a fast pace,” adds Astra Neimane, Investment Director at BaltCap.

Pure Chocolate is a comparatively new brand of sweets that has rapidly managed both to win the hearts of Latvian consumers and make convincing steps in other countries. The company is a striking example of how to use state support by means of financial instruments for growth at stable development stage: development loan for expanding production, export loan guarantees for mastering new markets and attracting risk capital to provide pace of growth for a prolonged period,” notes Rolands Paņko, Chairman of the Board of ALTUM.

Development Finance Institution ALTUM is the largest investor of the BaltCap Latvia Venture Capital Fund. ALTUM provides state support through a full range of financial instruments: loans, credit guarantees, mezzanine loans and co-invests in risk capital funds. Support for the companies is available during all stages of growth starting from the idea and commencing operation until stable growth.

Additional information:

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